

FORM B1		United States Bankruptcy Court District of Maine		Voluntary Petition																	
Name of Debtor (if individual, enter Last, First, Middle): Trues, Inc.			Name of Joint Debtor (Spouse) (Last, First, Middle):																		
All Other Names used by the Debtor in the last 6 years (include married, maiden, and trade names):			All Other Names used by the Joint Debtor in the last 6 years (include married, maiden, and trade names):																		
Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. (if more than one, state all): 01-0244131			Last four digits of Soc. Sec. No. / Complete EIN or other Tax I.D. No. (if more than one, state all):																		
Street Address of Debtor (No. & Street, City, State & Zip Code): 54 Main Street Oakland, ME 04963			Street Address of Joint Debtor (No. & Street, City, State & Zip Code):																		
County of Residence or of the Principal Place of Business: Kennebec			County of Residence or of the Principal Place of Business:																		
Mailing Address of Debtor (if different from street address): P.O. Box 100 Oakland, ME 04963			Mailing Address of Joint Debtor (if different from street address):																		
Location of Principal Assets of Business Debtor (if different from street address above):																					
Information Regarding the Debtor (Check the Applicable Boxes)																					
Venue (Check any applicable box) <input type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.																					
Type of Debtor (Check all boxes that apply) <input type="checkbox"/> Individual(s) <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____			Chapter or Section of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input checked="" type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Sec. 304 - Case ancillary to foreign proceeding																		
Nature of Debts (Check one box) <input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business			Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only.) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3.																		
Chapter 11 Small Business (Check all boxes that apply) <input type="checkbox"/> Debtor is a small business as defined in 11 U.S.C. § 101 <input type="checkbox"/> Debtor is and elects to be considered a small business under 11 U.S.C. § 1121(e) (Optional)																					
Statistical/Administrative Information (Estimates only) <input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					THIS SPACE IS FOR COURT USE ONLY																
Estimated Number of Creditors																					
Estimated Assets																					
Estimated Debts																					
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 12.5%;">1-15</td> <td style="width: 12.5%;">16-49</td> <td style="width: 12.5%;">50-99</td> <td style="width: 12.5%;">100-199</td> <td style="width: 12.5%;">200-999</td> <td style="width: 12.5%;">1000-over</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>					1-15	16-49	50-99	100-199	200-999	1000-over	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>														

Voluntary Petition <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): FORM B1, Page 2 Trues, Inc.	
Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)			
Location Where Filed: - None -		Case Number:	Date Filed:
Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)			
Name of Debtor: - None -		Case Number:	Date Filed:
District:		Relationship:	Judge:

Signatures	
<p style="text-align: center;">Signature(s) of Debtor(s) (Individual/Joint)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (If not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p> <hr/> <p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.</p> <p>X _____ Signature of Attorney for Debtor(s) Date</p> <hr/> <p style="text-align: center;">Exhibit C</p> <p>Does the debtor own or have possession of any property that poses a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No</p>
<p style="text-align: center;">Signature of Attorney</p> <p>X <u>/s/ J. William Batten 282, Fed.Bar No.304</u> Signature of Attorney for Debtor(s) J. William Batten 282, Fed.Bar No.304 Printed Name of Attorney for Debtor(s) Jabar Batten Ringer & Murphy Firm Name 1 Center St. Waterville, ME 04901 Address (207) 873-0781 Fax: (207) 873-7914 Telephone Number June 8, 2004 Date</p>	<p style="text-align: center;">Signature of Non-Attorney Petition Preparer</p> <p>I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.</p> <p>_____ Printed Name of Bankruptcy Petition Preparer</p> <p>_____ Social Security Number (Required by 11 U.S.C. § 110(c).)</p> <p>_____ Address</p> <p>Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:</p> <p>_____ If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p>X _____ Signature of Bankruptcy Petition Preparer</p> <p>_____ Date</p> <p>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</p>
<p style="text-align: center;">Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor. The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X <u>/s/ Robert Nutting</u> Signature of Authorized Individual Robert Nutting Printed Name of Authorized Individual President Title of Authorized Individual June 8, 2004 Date</p>	

Trues, Inc. Accounts Receivable

NAME	ADDRESS	BALANCE
Adelphia	P.O. Box 1076, Augusta, ME 04332	\$ 10.40
American Progressive	P.O. Box 130, Pensacola, FL 32591	\$ 119.34
Anthem	2 Gannett Dr., Portland, ME 04106	\$ 64.52
Audet, Donald	507 Dirigo Rd., Weeks Mills, ME 04358	\$ 44.23
Beale, Ruth	P.O. Box 179, So. China, ME 04358	\$ 76.23
Beaulieu, Richard	233 High Street, Oakland, ME 0963	\$ 27.33
Caron, June	50 Pleasant Street, Unit 9, Waterville, ME 04901	\$ 157.82
Carter, Ruth G.	348 Oak Street, Oakland, ME 04963	\$ 39.24
CHAMPVA	Tricare Region I Claims, P.O. Box 7011, Camden, SC 29020	\$ 30.74
Chasse, Margaret	1397 Forest Ave. #A1, Portland, ME 04103	\$ 767.22
CIGNA HCFA 1500	P.O. Box 2100, Bourbonnais, ILL 60914	\$ 484.29
CIGNA HCFA 1500	P.O. Box 2100, Bourbonnais, IL 60914	\$ 100.96
Civil Service Retirement		\$ 16.77
Desmond, Donna	P.O. Box 8046, Winslow, ME 04901	\$ 14.76
Doherty, Ann Marie	34 Violette Avenue, Waterville, ME 04901	\$ 19.91
Grant, Shonna	11 Center St., Apt. #7, Oakland, ME 04963	\$ 211.95
Gray, Joyce	P.O. Box 229, Augusta, ME 04330	\$ 4.00
Grenier, David	20 Woodlawn Dr., Winslow, ME 04901	\$ 53.54
Hunt, John	P.O. Box 334, Waterville, ME 04903	\$ 450.52
Jewett, Doris L.	16 Boutelle Avenue, Waterville, ME 04901	\$ 26.61
Kelley, Roy	204 Ohio Hill Rd., Fairfield, ME 04937	\$ 202.01
MaineCare DME	DHS, 11 State House Station, Augusta, ME 04333	\$ 87,923.30
MaineCare RX	DHS, 11 State House Station, Augusta, ME 04333	\$ 161,799.49
McGowan, John H. Jr.	P.O. Box 391, Oakland, ME 04963	\$ 57.72
McInnis, Christina	108 Halifax Street, Winslow, ME 04901	\$ 239.86
Medicare	P.O. Box 1111, Hingham, MA 02044	\$ 127.89
Merrill, Constance	9 Sandy Lane, Skowhegan, ME 04976	\$ 192.80
Oakland Seafood	Main Street, Oakland, ME 04963	\$ 588.70
Palmer, Patricia	33 Davenport Street, Augusta, ME 04330	\$ 1,247.15
Raymond, Donald Sr.	P.O. Box 401, N. Anson, ME 04958	\$ 85.63
Simpson, Paul	201 Willey Point Rd., Oakland, ME 04963	\$ 1.69
Taylor, Tracy	Allan St., Saddleback View #8, Rangeley, ME 04970	\$ 43.16
Timeshare		\$ 322.22
	TOTAL	\$ 255,552.00

SCHEDULE B No. 15

TRUES, INC.
Personal Property 043004.xls

Equipment or Furniture	Purchased	Cost	Value
Bookcase, Large	1997	\$367	\$50
Carts, Medication (2)	1999	\$2,220	\$200
Case, Glass Display (6-foot)	OLD	?	\$25
Chairs Wooden Straight (5)	OLD	\$625	\$25
Chairs, Conference with Wheels (2)	1997	\$404	\$50
Chairs, Conference(4)	1997	\$700	\$80
Chairs, Metal Folding (11)	1997	?	\$22
Chairs, Secretarial (3)	1997	\$267	\$75
Coat Rack	OLD	?	\$5
Counters with Countertops (Various)	1997	?	\$100
Credenza	1997	\$958	\$75
Desk, Executive	1997	\$1,167	\$100
Desks, Metal (2)	1985	\$400	\$100
Dishwasher	OLD	?	\$25
Dishwasher Hobart Commercial	1999	\$3,318	\$100
Dishwasher KitchenAid	1997	\$529	\$50
Dishwasher Whirlpool	1997	\$497	\$50
Fax Machine Brother #2750	1998	\$769	\$25
Freezer Upright (Broken)	1999	?	\$0
Gondola (Retail 44-feet)	1985	\$1,056	\$44
Microwaves (2)	1985	\$300	\$50
Personal Computers (2)	2000	\$2,870	\$150
Pharmacy Shelving (96-feet)	1985	\$480	\$96
Phone System	2000	\$10,709	\$500
Photocopier (Large with Stand)	1990	\$5,000	\$200
Refrigerator/Freezer (Large) (Basement)	1999	\$100	\$25
Refrigerator/Freezer (Large) (Upstairs)	1997	\$1,094	\$25
Refrigerator/Freezer (Small)	1997		\$25
Shelving, Wall (Retail 46-feet)	1985	\$828	\$46
Shredmaster 4220S Office Document Shredder	2003	\$1,065	\$150
Soup Warmer (Twin Size)	1999	?	\$25
Stool (Wood)	1985	\$100	\$5
Table, Banquet (8)	2000	\$552	\$200
Table, Coffee	OLD	?	\$5
Table, Conference	1997	\$308	\$75
Table, Dining (Small)	1999	?	\$10
Television with Stand	OLD	?	\$25
Video Cassette Recorder	OLD	?	\$25
		TOTAL	\$2,838

United States Bankruptcy Court
District of Maine

In re **Trues, Inc.**,
Debtor

Case No. _____

Chapter **7**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts from Schedules D, E, and F to determine the total amount of the debtor's liabilities.

			AMOUNTS SCHEDULED		
NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	4	476,365.40		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		0.00	
E - Creditors Holding Unsecured Priority Claims	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		1,500,000.00	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		10			
Total Assets			476,365.40		
Total Liabilities				1,500,000.00	

In re Trues, Inc., Case No. _____
Debtor

SCHEDULE A. REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. (See Schedule D.) If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Market Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

0

continuation sheets attached to the Schedule of Real Property

Sub-Total >

0.00

(Total of this page)

Total >

0.00

(Report also on Summary of Schedules)

In re Trues, Inc.
Debtor

Case No. _____

SCHEDULE B. PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, or both own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property."

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Market Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Key Bank- checking account	-	109,288.00
		Jabar, Batten, Ringer & Murphy - Trust - retainer f/criminal prosecution and licensing issues re State/DHS	-	91,901.00
3. Security deposits with public utilities, telephone companies, landlords, and others.		See #33.	-	0.00
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			

Sub-Total > **201,189.00**
(Total of this page)

3 continuation sheets attached to the Schedule of Personal Property

In re Trues, Inc.,
Debtor

Case No. _____

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Market Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
10. Annuities. Itemize and name each issuer.	X			
11. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Itemize.		Profit sharing and 401(k) plan; terminated 4/04 and money distributed to former employees or their new retirement accounts; plan in process of being retroactively re-stated w/IRS by BISYS.	-	0.00
12. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
13. Interests in partnerships or joint ventures. Itemize.	X			
14. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
15. Accounts receivable.		See attached list. \$230,000 is offset by MaineCare's \$1,500,000 claim against Trues, Inc.	-	255,552.00
16. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
17. Other liquidated debts owing debtor including tax refunds. Give particulars.		Federal tax refund for 2003 (estimate) from carrybacks	-	12,448.00
18. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule of Real Property.	X			
19. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			

Sub-Total > **268,000.00**
(Total of this page)

Sheet 1 of 3 continuation sheets attached
to the Schedule of Personal Property

In re Trues, Inc.
Debtor

Case No. _____

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Market Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
20. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
21. Patents, copyrights, and other intellectual property. Give particulars.	X			
22. Licenses, franchises, and other general intangibles. Give particulars.	X			
23. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
24. Boats, motors, and accessories.	X			
25. Aircraft and accessories.	X			
26. Office equipment, furnishings, and supplies.		Office fixtures, furniture, equipment (see attached list)	-	2,838.00
27. Machinery, fixtures, equipment, and supplies used in business.		12 med carts at various long-term care facilities around the State; in various states of repair; some may have been discarded.	-	1,200.00
28. Inventory.	X			
29. Animals.	X			
30. Crops - growing or harvested. Give particulars.	X			
31. Farming equipment and implements.	X			
32. Farm supplies, chemicals, and feed.	X			
33. Other personal property of any kind not already listed.		Credit w/Central Maine Power	-	600.00
		Credit w/Downeast Energy	-	200.00

Sub-Total > **4,838.00**
(Total of this page)

Sheet 2 of 3 continuation sheets attached
to the Schedule of Personal Property

In re Trues, Inc.
Debtor

Case No. _____

SCHEDULE B. PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Market Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		2 checks lost in mail from Aim Investments which may come to Trues, Inc. as employer to be deposited as withholding taxes (Form 945) for IRS for former employees (Ray Candage-\$2,095.73 and Barbara Hight-\$242.67) who elected not to roll pension money into retirement fund	-	2,338.40

Sheet 3 of 3 continuation sheets attached
to the Schedule of Personal Property

Sub-Total > **2,338.40**
(Total of this page)
Total > **476,365.40**

(Report also on Summary of Schedules)

In re Trues, Inc. Case No. _____
Debtor

SCHEDULE D. CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests. List creditors in alphabetical order to the extent practicable. If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H U S B A N D W I F E J O I N T C O M M U N I T Y	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND MARKET VALUE OF PROPERTY SUBJECT TO LIEN	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION IF ANY
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					
Account No.								
			Value \$					
Subtotal (Total of this page)								
Total (Report on Summary of Schedules)							0.00	

0 continuation sheets attached

In re Trues, Inc.,
Debtor

Case No. _____

SCHEDULE E. CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether husband, wife, both of them or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotal" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Repeat this total also on the Summary of Schedules.

☒ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(2).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$4,925* per person earned within 90 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507 (a)(3).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$4,925* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(5).

☐ **Deposits by individuals**

Claims of individuals up to \$2,225* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(6).

☐ **Alimony, Maintenance, or Support**

Claims of a spouse, former spouse, or child of the debtor for alimony, maintenance, or support, to the extent provided in 11 U.S.C. § 507(a)(7).

☐ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

*Amounts are subject to adjustment on April 1, 2007, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

In re **Trues, Inc.**

Case No. _____

Debtor

SCHEDULE F. CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether husband, wife, both of them, or the marital community maybe liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No.						
Maine, State of Department of Human Services 11 State House Station Augusta, ME 04333-0011	-				X	1,500,000.00
Account No.						
Account No.						
Account No.						
Subtotal (Total of this page)						1,500,000.00
Total (Report on Summary of Schedules)						1,500,000.00

0 continuation sheets attached

In re Trues, Inc.,
Debtor

Case No. _____

SCHEDULE G. EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described.

NOTE: A party listed on this schedule will not receive notice of the filing of this case unless the party is also scheduled in the appropriate schedule of creditors.

☐ Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
BISYS Retirement Services National Service Center P.O. Box 805 Brainerd, MN 56401	Trues, Inc. pension (profit sharing and 401(k)) Terminated 4/04 and money distributed to former employees or their new retirement accounts; restatement of plan in process w/BISYS thru IRS.
Nutting, Robert & Wendy P.O. Box 100 Oakland, ME 04963	Lease on business property at 54 Main Street, Oakland, Maine; terms: 6 yr. from 6/1/02 @ \$4,000 mo.

In re **Trues, Inc.**

Case No. _____

Debtor

SCHEDULE H. CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. In community property states, a married debtor not filing a joint case should report the name and address of the nondebtor spouse on this schedule. Include all names used by the nondebtor spouse during the six years immediately preceding the commencement of this case.

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
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**United States Bankruptcy Court
District of Maine**

In re **Trues, Inc.**
Debtor(s)

Case No. _____
Chapter **7**

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of **11** sheets [*total shown on summary page plus 1*], and that they are true and correct to the best of my knowledge, information, and belief.

Date **June 8, 2004**

Signature **/s/ Robert Nutting**
Robert Nutting
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

United States Bankruptcy Court
District of Maine

In re Trues, Inc.

Debtor(s)

Case No.

Chapter

7

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs.

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within the six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None

☐ State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT
\$-253,072.00
\$-320,460.00
\$0.00

SOURCE (if more than one)
2002 - Loss
2003 - Not filed (accountant's estimate)
2004 - none

2. Income other than from employment or operation of business

None

☐ State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT
\$128,816.00

SOURCE
2004 - Sale of misc. personal property (see Schedule SFA #10)

3. Payments to creditors

- None ☐ a. List all payments on loans, installment purchases of goods or services, and other debts, aggregating more than \$600 to any creditor, made within **90 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
J. William Batten, Esq. JABAR, BATTEN, RINGER & MURPHY One Center Street Waterville, ME 04901	6/2/04 - Legal services re DHS	\$1,680.00	\$0.00
J. William Batten, Esq. JABAR, BATTEN, RINGER & MURPHY One Center Street Waterville, ME 04901	6/2/04 for legal services re corporation (termination of pension plan and restatement of plan for IRS)	\$2,110.00	\$0.00
Robert Nutting P.O. Box 100 Oakland, ME 04963	3/12/04 - Salary net \$1075.25 3/19/04	\$2,150.50	\$0.00
McCloskey, Mina & Cunniff 12 City Center Portland, ME 04101-4006	3/15/04 - Legal services re DHS	\$2,975.00	\$0.00
McCloskey, Mina & Cunniff	5/18/04	\$2,650.00	\$0.00
Robert & Wendy Nutting P.O. Box 100 Oakland, ME 04963	3/23/04 - Lease payment f/April 2004-\$4,000 4/26/04 - Lease payment f/May 2004-\$4,000 5/25/04- Lease payment f/June 2004-\$4,000 4/16/04 - final phone bill	\$12,000.00	\$0.00
Verizon P.O. Box 1939 Portland, ME 04104	4/16/04 - final phone bill	\$1,571.84	\$0.00
Ruth Higgins, CPA 56 Main Street P.O. Box 263 Oakland, ME 04963	6/8/04 - tax preparation 2004	\$1,500.00	\$0.00
Preti, Flaherty,Beliveau,Pachios & Haley P.O. Box 9546 Portland, ME 04112-9546	4/26/04 - Legal services/Maine/DHS 6/1/04	\$964.00	\$0.00
AiroLink 6 Elm Plaza Waterville, ME 04901	6/1/04 - isp	\$719.94	\$0.00

- None ☐ b. List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
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4. Suits and administrative proceedings, executions, garnishments and attachments

None ☐ a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
State of Maine, Department of Human Services In the Matter of: Trues Pharmacy, Inc.	State enforcement action for recoupment of overpayments	11 State House Station, Augusta, Maine	Final Decisions \$1,500,000.00 overpaid to Trues, Inc.

None ☒ b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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5. Repossessions, foreclosures and returns

None ☐ List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
Central Maine Motors 420 Kennedy Memorial Drive Waterville, ME 04901	4/04 Return	2002 Chevrolet Trailblazer Lease - thru 10/04
Central Maine Motors 420 Kennedy Memorial Drive Waterville, ME 04901	4/04 Return	2002 Chevrolet Ventura van Lease thru 6/04

6. Assignments and receiverships

None ☒ a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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None ☒ b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

- None ☒ List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
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8. Losses

- None ☒ List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case.** (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

- None ☐ List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
J. William Batten, Esq. JABAR, BATTEN, RINGER & MURPHY One Center Street Waterville, ME 04901	6/2/04	\$2500 plus filing fee

10. Other transfers

- None ☐ List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
See attached list		\$128,815.61

11. Closed financial accounts

- None ☒ List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
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12. Safe deposit boxes

- None ☒ List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

- None ☒ List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
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14. Property held for another person

- None ☐ List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
Wade Emerson	Misc. personal property - value unknown	Basement of former Trues, Inc store

15. Prior address of debtor

- None ☒ If the debtor has moved within the **two years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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16. Spouses and Former Spouses

- None ☒ If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the **six-year period** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

- None ☒ a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None ☒ b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None ☒ c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF GOVERNMENTAL UNIT	DOCKET NUMBER	STATUS OR DISPOSITION
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18 . Nature, location and name of business

- None ☐ a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was a self-employed professional within the **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the **six years** immediately preceding the commencement of this case.

NAME	TAXPAYER I.D. NO. (EIN)	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Trues, Inc.	01-0244131	54 Main Street P.O. Box 100 Oakland, ME 04963	Pharmacy	1957 - 2003 (although corporation sold off inventory & fixtures thru 4/04)

- None ☒ b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME	ADDRESS
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The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within the **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or otherwise self-employed.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within the six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

- None ☐ a. List all bookkeepers and accountants who within the **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS

Ruth Higgins, CPA**P.O. Box 296****Oakland, ME 04963**

DATES SERVICES RENDERED

10 yrs+

**Various store employees
also performed some bookkeeping
services for the corporation as part
of their duties**

- None ☒ b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME

ADDRESS

DATES SERVICES RENDERED

- None ☐ c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME

Ruth Higgins, CPA

**Books and records are w/accountant, at storage facility or
attorney's office**

ADDRESS

P.O. Box 263**Oakland, ME 04963**

- None ☒ d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued within the **two years** immediately preceding the commencement of this case by the debtor.

NAME AND ADDRESS

DATE ISSUED

20. Inventories

- None ☐ a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY

December 2002

INVENTORY SUPERVISOR

**Inventory Management Services of N.E., Inc.,
P.O. Box 789, Brewer, ME 04412 & employees**

DOLLAR AMOUNT OF INVENTORY

(Specify cost, market or other basis)

\$268,590.00 @ cost**December 2003****Pharmacy employees**

**\$119,255.00 @ cost - Prescription
inventory**

**Prescription inventory (84 pgs) sold to
Miller Drug for \$70,000**

**\$42,513 Non-prescription inventory
Non-prescription inventory (3 pgs) sold
to Patten Drug and Milbridge Pharmacy
for \$8,522.61 cost**

- None ☐ b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY

December 2002NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY
RECORDS**Robert Nutting****P.O. Box 100****Oakland, ME 04963**

DATE OF INVENTORY
December 2003

NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY
RECORDS
Robert Nutting
P.O. Box 100
Oakland, ME 04963

21 . Current Partners, Officers, Directors and Shareholders

None ☒ a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS	NATURE OF INTEREST	PERCENTAGE OF INTEREST
------------------	--------------------	------------------------

None ☐ b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS	TITLE	NATURE AND PERCENTAGE OF STOCK OWNERSHIP
Robert Nutting P.O. Box 100 Oakland, ME 04963	President & Director	99 shares
J. William Batten, Esq. JABAR, BATTEN, RINGER & MURPHY One Center Street Waterville, ME 04901	Secretary/Clerk	0
Wendy Nutting P.O. Box 100 Oakland, ME 04963	Director	0
Christine Nutting Corbett P.O. Box 100 Oakland, ME 04963	Director	0

22 . Former partners, officers, directors and shareholders

None ☒ a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None ☒ b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
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23 . Withdrawals from a partnership or distributions by a corporation

None ☐ If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Robert Nutting P.O. Box 100 Oakland, ME 04963 President, Director, Shareholder	Salary	\$1500 weekly, ending 3/19/04

24. Tax Consolidation Group.

None

☒ If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within the **six-year period** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION

TAXPAYER IDENTIFICATION NUMBER

25. Pension Funds.

None

☐ If the debtor is not an individual, list the name and federal taxpayer identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within the **six-year period** immediately preceding the commencement of the case.

NAME OF PENSION FUND

TAXPAYER IDENTIFICATION NUMBER

Trues, Inc. Profit Sharing and 401(k)**01-0244131**

Terminated 4/04 and money distributed to former employees or their new retirement accounts; restatement of plan in process w/BISYS thru IRS.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct to the best of my knowledge, information and belief.

Date **June 8, 2004**

Signature **/s/ Robert Nutting**
Robert Nutting
President

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

TRUES, INC. _ TRANSFERS

TRUES NOT-REG SALES.xls

DATE	SOLD TO	ITEM	PRICE
4/30/03	Allen Knights	Ford 2000 E250 Van	\$6,500.00
6/19/03	Steven Nutting	Dell PC	\$200.00
6/19/03	Christine Corbett	Dell PC	\$200.00
6/20/03	Judy Beane	Intel PC	\$200.00
6/20/03	Robert Remillard	Intel PC	\$200.00
7/31/03	Corvettes North	Ford 2001 Mustang	\$22,750.00
7/31/03	Tristine Currier	Chevrolet 2001 Venture Van	\$7,500.00
9/12/03	Captain Lewis Residence	Medication Cart	\$500.00
10/1/03	Oakland Food Bank	Food	DONATION
10/14/03	Oakland Meats & Seafood	B&D Food Processor	\$5.00
10/14/03	Oakland Meats & Seafood	10 Soda Fountain Chairs	\$350.00
10/14/03	Oakland Meats & Seafood	4 Square Soda Fountain Tables	\$100.00
10/14/03	Oakland Meats & Seafood	Stainless Table 24" x 72"	\$100.00
11/3/03	Miller Drug	Compounding Equipment	\$5,000.00
11/3/03	Miller Drug	Prescription Inventory	\$70,000.00
11/18/03	Dwane Blomerth	Computer Equipment	\$2,000.00
11/21/03	Smileys Old Fashioned Ice Cream	Ice Cream Freezer	\$500.00
11/21/03	Smileys Old Fashioned Ice Cream	Hot Fudge Warmer	\$50.00
11/21/03	Smileys Old Fashioned Ice Cream	Shake Blender	\$50.00
11/30/03	Cheri Nutting	Small Photocopier	\$100.00
12/5/03	Jeffrey Michaud	Black Desk Chair	\$50.00
12/5/03	Janice Lindsay	Maple Desk	\$80.00
12/9/03	Titan Chain	Metal Desk 36" x 72"	\$75.00
12/9/03	Titan Chain	Pressboard Desk 36" x 72"	\$50.00
12/9/03	Titan Chain	Konica 1290RE Copier	\$50.00
12/9/03	Titan Chain	Panafax UF-332 Fax Machine	\$25.00
12/9/03	Titan Chain	2 Secretarial Chairs	\$40.00
12/9/03	Titan Chain	Sylvania 19" TV	\$35.00
12/9/03	Titan Chain	2 File Cabinets	\$50.00
12/9/03	Titan Chain	8 Stacking Chairs	\$80.00
12/9/03	Titan Chain	Banquet Table	\$20.00
12/9/03	Titan Chain	Microwave	\$25.00
12/11/03	Judy Rancourt	Black Desk Chair	\$50.00
12/20/03	Milbridge Pharmacy	Non-Prescription Inventory	\$356.44
12/23/03	Patten Drug	Non-Prescription Inventory	\$8,166.17
12/23/03	Patten Drug	9 File Cabinets	\$175.00
12/23/03	Patten Drug	Closed Circuit Parts	\$100.00
12/25/03	Steve Corbett	Gas Heater	\$50.00
12/25/03	Steve Corbett	Banquet Table	\$20.00
12/25/03	Steve Corbett	8 Folding Chairs	\$20.00
12/30/03	Titan Chain	Gas Range	\$500.00
12/30/03	Titan Chain	Office Supplies	\$200.00
1/5/04	Titan Chain	5 Swivel Stools	\$80.00
1/9/04	Bob Nutting	2 File Cabinets	\$50.00
1/9/04	Bob Nutting	Metal Desk 30" x 60"	\$75.00
1/9/04	Bob Nutting	Black Desk Chair	\$75.00
3/12/04	Maine Golf Academy	10 Round Dining Tables	\$250.00
3/12/04	Maine Golf Academy	22 Metal Dining Chairs	\$348.00
3/12/04	Maine Golf Academy	6 Soda Fountain Stools New	\$50.00

5/18/04 10:58 AM

**STATEMENT OF FINAN-
CIAL AFFAIRS, No. 10.**

TRUES NOT-REG SALES.xls

3/12/04	Maine Golf Academy	6 Soda Fountain Stools Old & Marble Top	\$50.00
3/12/04	Maine Golf Academy	Hot Dog Steamer	\$50.00
3/12/04	Maine Golf Academy	Popcorn Machine	\$50.00
3/12/04	Maine Golf Academy	Waffle Cone Machine	\$50.00
3/12/04	Maine Golf Academy	Signs & Memo Boards	\$50.00
3/12/04	Maine Golf Academy	Hot Fudge Heater	\$20.00
3/12/04	Maine Golf Academy	Misc. Small Equipment & Supplies	\$132.00
4/25/04	Riverside Farm Market	Kitchen Sink	\$83.00
4/25/04	Riverside Farm Market	Commercial Toaster	\$50.00
4/25/04	Riverside Farm Market	Sandwich Bar	\$375.00
4/25/04	Riverside Farm Market	Freezer Upright	\$87.00
4/25/04	Riverside Farm Market	2 Highchairs	\$25.00
4/25/04	Riverside Farm Market	Commercial Slicer	\$100.00
4/25/04	Riverside Farm Market	2 Work Tables	\$63.00
4/25/04	Riverside Farm Market	Kitchen Scale	\$15.00
4/25/04	Riverside Farm Market	2-Burner Griddle	\$15.00
4/25/04	Riverside Farm Market	Refrigerator Small	\$50.00
4/25/04	Riverside Farm Market	Misc. Small Equipment & Supplies	\$100.00

TOTAL

\$128,815.61

**Names & Relationships of Insiders
Trues, Inc.**

Name	Relationship to Principal of Corp.
Steven Nutting	Son
Jeffrey Michaud	Nephew
Christine Corbett	Daughter
Cheri Nutting	Daughter
Judy Beane	Former employee
Robert Remillard	Former employee
Judy Rancourt	Former employee
Robert Nutting	Principal of debtor corporation
Steve Corbett	Son-in-law

**STATEMENT OF FINAN-
CIAL AFFAIRS, No. 10**

**United States Bankruptcy Court
District of Maine**

In re Trues, Inc.

Debtor(s)

Case No.

Chapter 7

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept.....	\$	<u>2,500.00</u>
Prior to the filing of this statement I have received.....	\$	<u>2,500.00</u>
Balance Due.....	\$	<u>0.00</u>

2. The source of the compensation paid to me was:

☒ Debtor ☐ Other (specify):

3. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify):

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

Negotiations with secured creditors to reduce to market value; exemption planning; preparation and filing of reaffirmation agreements and applications as needed; preparation and filing of motions pursuant to 11 USC 522(f)(2)(A) for avoidance of liens on household goods.

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Representation of the debtors in any dischargeability actions, judicial lien avoidances, relief from stay actions or any other adversary proceeding.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: June 8, 2004

/s/ J. William Batten 282, Fed.Bar No.304

J. William Batten 282, Fed.Bar No.304

Jabar Batten Ringer & Murphy

1 Center St.

Waterville, ME 04901

(207) 873-0781 Fax: (207) 873-7914

bill@jbrmlaw.com

**United States Bankruptcy Court
District of Maine**

In re **Trues, Inc.**
Debtor(s)

Case No. _____
Chapter **7**

CERTIFICATION OF CREDITOR MATRIX

I hereby certify that the attached matrix, consisting of **1** pages, includes the names and addresses of all creditors listed on the debtor's schedules.

Date: **June 8, 2004**

/s/ J. William Batten 282, Fed.Bar No.304
Signature of Attorney
J. William Batten 282, Fed.Bar No.304
Jabar Batten Ringer & Murphy
1 Center St.
Waterville, ME 04901
(207) 873-0781 Fax: (207) 873-7914

Maine, State of
Department of Human Services
11 State House Station
Augusta, ME 04333-0011